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1888 CENTURY PARK EAST, SUITE 1500

SAUL EWING LLP

LOS ANGELES, CALIFORNIA 90067

(310) 255-6100

☐ Affects Brighthouse Life Ins. Co. v.
ACDF, LLC, et al., 1:24-cv-01235
☐ Affects MetLife Real Estate Lending,
LLC v. Panoche Pistachios, LLC, et
al., 1:24-cv-01241

TO THE HONORABLE KIRK E. SHERRIFF, UNITED STATES DISTRICT JUDGE, PLAINTIFFS, DEFENDANTS, AND INTERESTED PARTIES:

Phillip Christensen, as Receiver (the "Receiver"), hereby submits this report on the status of the above-captioned administratively consolidated cases pursuant to the Court's appointment orders.

General Statement

The Receiver was appointed by this Court's appointment orders entered in eight separate civil actions (the "Receivership Cases") filed by Plaintiffs Metropolitan Life Insurance Company, Brighthouse Life Insurance Company, and MetLife Real Estate Lender, LLC (collectively, the "Plaintiffs"). By orders of this Court entered on or about December 12, 2024, the eight Receivership Cases have been consolidated for administrative purposes. Each of the appointment orders required that the Receiver file a report summarizing the receivership on or before January 6, 2025. See Receivership Order (lead case at docket no. 45) at page 20, lines 1-2. Accordingly, the Receiver is submitting this omnibus report.

The Receiver oversees and manages farming operations on the Receivership Properties and is developing business strategies to preserve and maximize their value for the benefit of the Receivership estates.

Further, since the Receiver's appointment, the Receiver has been diligently working, together with his attorneys and accountants, to fulfill the duties set forth in the appointment orders. While specific detail is provided below, the Receiver's administrative activities include the following:

Immediately upon appointment, the Receiver obtained federal tax identification numbers

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for each estate; and thereafter opened a separate fiduciary operating bank account and depositing bank account with East West Bank for each estate. The Receiver maintains separate books and records for each of the eight Receivership Cases. The Receiver has recorded copies of the appointment orders in the counties where the Receivership real properties are located.

The Receiver has been in regular communication with Lance Miller, the receiver appointed by the Court in a separate receivership action filed by The Prudential Insurance Company of America and PGIM Real Estate Finance, LLC (Case No. 1:24-cv-01102-KES-SAB). The Receiver has been coordinating with Mr. Miller regarding the interviews of investment bankers and real estate brokers for a potential coordinated sale process. The Receiver has also communicated with Mr. Miller regarding collections received by Mr. Miller from crop processors.

The Receiver has employed Saul Ewing LLP as his lead receivership counsel in the Receivership Cases, and has employed SLBiggs, a Division of SingerLewak, LLP, as his receivership accountants. The Receiver also intends to employ water counsel. To handle farming operations, the Receiver has engaged farm managers, consultants and related service providers.

The Receiver is in regular communication with the Plaintiffs concerning the preservation, management, and value maximization of the Receivership Property, which is the Plaintiff's collateral.

Pursuant to the appointment orders, the Receiver will be filing monthly reports on the operations and financial affairs, commencing on or before January 31, 2025, covering November and December 2024, and by the last date of each month of the Receivership thereafter. See Receivership Order (lead case at docket no. 45) at ¶ 48.

The Receiver lacks complete access to the business information of the defendants and/or the Receivership Property existing prior to the Receiver's appointment. Accordingly, some of the Receiver's information may be incomplete.

The Receivership Cases

- 1. Metropolitan Life Insurance Company v. ACDF, LLC, et al.
 - a. Case Number: 1:24-cv-01261-KES-SAB [lead case number in

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1	d.	Date Case Filed: 10/9/24					
2	e.	Receivership Order Entered: 11/18/24					
3	f.	Bond Filed: 11/27/24					
4	g.	Inventory Filed: 12/18/24					
5	h.	Summary of Receivership: The Receivership property is comprised of					
6	486.40 acres of re	al estate comprised of almonds, and associated irrigation and agricultural					
7	facilities in Fresno	County. Attached as Exhibit "2" is a farm activity update describing any					
8	cultural activities	with respect to the subject Receivership Property.					
9							
10	3. <u>M</u>	etropolitan Life Insurance Company v. C & A Farms, LLC et al.					
11	a.	Case Number: 1:24-cv-01230-KES-SAB					
12	b.	Plaintiff: Metropolitan Life Insurance Company					
13	c.	Defendants:					
14		i. C & A Farms, LLC					
15		ii. Maricopa Orchards, LLC					
16		iii. Dumar, LLC					
17		iv. Pistache LLC					
18		v. Farshid Assemi					
19		vi. Farid Assemi					
20		vii. Darius Assemi					
21	d.	Date Case Filed: 10/10/24					
22	e.	Receivership Order Entered: 11/7/24					
23	f.	Bond Filed: 11/18/24					
24	g.	Inventory Filed: 12/6/24					
25	h.	Summary of Receivership: The Receivership property is comprised of					
26	1,094.54 acres of	real estate comprised of pistachios and associated irrigation and agricultural					
27	facilities in Fresno	County, as well as a membership interest in Poso Creek Water Company, LLC.					
28	The subject real property has been leased by defendants Dumar, LLC and Pistache, LLC, as						

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1		f.	Bond	l Filed: 12/9/24				
2		g.	Inve	ntory Filed: 12/31/24				
3		h.	Sum	mary of Receivership: The Receivership property is comprised of				
4	551.38 acres	of real	estate c	comprised of pistachios, almonds, open land and associated irrigation				
5	and agricultural facilities in Fresno County, as well as a 2.5% membership interest in Poso Creek							
6	Water Compa	ny, LL	C.					
7	The re	al prop	erty co	emprising the Receivership Property was the subject of a purchase offer				
8	that was in es	crow p	rior to 1	the appointment of the Receiver. The Receiver is pursuing a potential				
9	sale of the sub	oject Re	eceiver	ship Property. Attached as Exhibit "6" is a farm activity update				
10	describing an	y cultui	al activ	vities with respect to the subject Receivership Property.				
11								
12	7.	Brigh	thouse	e Life Insurance Company v. ACDF, LLC, et al.				
13		a.	Case	Number: 1:24-cv-01235-KES-SAB				
14		b.	Plair	tiff: Brighthouse Life Insurance Company				
15		c.	Defe	ndants:				
16			i.	C & A Farms, LLC				
17			ii.	Maricopa Orchards, LLC				
18			iii.	Cantua Orchards, LLC				
19			iv.	Farid Assemi				
20			v.	Farshid Assemi				
21			vi.	Darius Assemi				
22			vii.	ACDF, LLC				
23		d.	Date	Case Filed: 10/10/24				
24		e.	Rece	ivership Order Entered: 11/22/24				
25		f.	Bond	l Filed: 12/6/24				
26		g.	Inve	ntory Filed: 12/30/24				
27		h.	Sum	mary of Receivership: The Receivership property is comprised of				
28	378 75 nores	of real	ectate c	comprised of follow lands and agricultural facilities in Kern and Fresno				

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<u>Exhibit 1</u>
Metropolitan Life Insurance Company v. ACDF, LLC, et al.

Block/Field ID(s)	Region	Crop	Cı	ıltural Activities (Nov. 7th, 2024 – Jan. 5th, 2025)
15101	Kamm	Pistachio	•	General/Miscellaneous
	Ave			 Engaged with Diversified Land Company, LLC to act as farm management company for the subject property Obtained Fresno County pesticide permit for the 2025 crop year. The permit was issued to the receivership estate Property Taxes were paid
			•	Pruning
				 Developed pruning strategy and budget for the farm management team. The expected start date for labor crews to begin pruning is 1/7/2025
			•	Vertebrate Control
			•	2025 Crop Marketing Efforts
				 Negotiated marketing contract for the 2025 crop with Setton Pistachio
15123	Copus	Cherry	•	General/Miscellaneous
				 Engaged with Diversified Land Company, LLC to act as farm management company
				for the subject property.
				 Obtained Kern County pesticide permit for the 2025 crop year. The permit was issued to
				the receivership estate.
				o Property taxes were paid
			•	Vertebrate control
			•	Pollination
				 Ordered bee hives in preparation for the upcoming flower bloom
			•	Repairs & Maintenance
				 Irrigation reservoir required repairs to the outer wall
				 Flushed out irrigation line and conducted
				general repairs in preparation for the
				irrigation season.

<u>Exhibit 2</u>
Metropolitan Life Insurance Company v. FNF Farms, LLC, et al.

Block/Field ID(s)	Region	Crop	Cι	ıltural Activities (Nov 7, 2024 – Jan 5, 2025)
28201, 28301, & 28401	Kamm Ave	Almond	•	General/Miscellaneous Engaged with Diversified Land Company, LLC to act as farm management company for the subject property. Obtained Fresno County pesticide permit for the 2025 crop year. The permit was issued to the receivership estate. Property Taxes were paid Winter Sanitation
			•	 mummy shaking will begin on January 15. Vertebrate Control Repairs & Maintenance Flushed out irrigation line and conducted general repairs in preparation for the
			•	irrigation season Pollination Ordered bee hives in preparation for the upcoming flower bloom
			•	 2025 Crop Marketing Efforts Signed marketing contract for the 2025 crop with Panoche Creek Packing

Exhibit 3

Metropolitan Life Insurance Company v. C & A Farms, LLC, et al.

Block/Field ID(s)	Region	Crop	Cultural Activities (Nov 7, 2024 – Jan 5, 2025)
09308	Mt. Whitney	Pistachio	Not applicable leased out
			o The property is currently leased out and is
			operated by defendant Pistache, LLC
22308	Mt. Whitney	Pistachio	Not applicable leased out
			o The property is currently leased out and is
			operated by defendant Dumar, LLC

<u>Exhibit 4</u>
Metropolitan Life Insurance Company v. Maricopa Orchards, LLC, et al.

Block/Field ID(s)	Region	Crop	Cυ	ıltural Activities (Nov. 7th, 2024 – Jan. 5th, 2025)
23123	Sebastian	Blueberry	•	General/Miscellaneous
				 Engaged with Diversified Land Company,
				LLC to act as farm management company
				for the subject property
				 Obtained Kern County pesticide permit for
				the 2025 crop year. The permit was issued
				to the receivership estate
				 Property Taxes were paid
			•	Vertebrate control
			•	Repairs & Maintenance
				o Flushed out irrigation line and conducted
				general repairs in preparation for the
				irrigation season
			•	Pollination
				 Ordered bee hives in preparation for the upcoming flower bloom

<u>Exhibit 5</u>
Brighthouse Life Insurance Company v. Kamm South, LLC, et al.

Block/Field ID(s)	Region	Crop	\mathbf{C}	ultural Activities (Nov. 7th, 2024 – Jan. 5th, 2025)
20201, 20301,	Kamm	Pistachio	•	General/Miscellaneous
21401, & 20301	Ave			 Engaged with Diversified Land Company,
				LLC to act as farm management company
				for the subject property
				 Obtained Fresno County pesticide permit for
				the 2025 crop year. The permit was issued to
				the receivership estate
				 Property Taxes were paid
			•	Pruning
				 Developed pruning strategy and budget for
				the farm management team. The expected
				start date for labor crews to begin pruning is
				1/7/2025
			•	Repairs & Maintenance
				 Flushed out irrigation line and conducted
				general repairs in preparation for the
				irrigation season
			•	Vertebrate Control
			•	2025 Crop Marketing Efforts
				 Negotiated marketing contract for the 2025
				crop with Setton Pistachio

Exhibit 6
Brighthouse Life Insurance Company v. Manning Avenue Pistachios, LLC, et al.

Block/Field ID(s)	Region	Crop	Cu	ltural Activities (Nov. 7th, 2024 – Jan. 5th, 2025)
90205		Pistachio	•	General/Miscellaneous
	/Kamm Ave			 Engaged with Diversified Land Company, LLC to act as farm management company for the subject property Obtained Fresno County pesticide permit for
				the 2025 crop year. The permit was issued to the receivership estateProperty Taxes were paid
			•	Pruning
				 Developed pruning strategy and budget for the farm management team. The expected start date for labor crews to begin pruning is 1/7/2025
			•	Repairs & Maintenance
				 Flushed out irrigation line and conducted general repairs in preparation for the irrigation season
			•	Vertebrate Control
			•	2025 Crop Marketing Efforts
				 Negotiated marketing contract for the 2025 crop with Setton Pistachio
04501	Kamm Ave	Almond	•	General/Miscellaneous • Engaged with Diversified Land Company,
				LLC to act as farm management company for the subject property.
				Obtained Fresno County pesticide permit for the 2025 crop year. The permit was issued to
				the receivership estate.
				Property Taxes were paidWinter Sanitation
				o mummy shaking will begin on January 15.
				Vertebrate Control
				Repairs & Maintenance
				 Flushed out irrigation line and conducted general repairs in preparation for the irrigation season
			•	Pollination
				 Ordered bee hives in preparation for the upcoming flower bloom
			•	 2025 Crop Marketing Efforts Signed marketing contract for the 2025 crop with Panoche Creek Packing

<u>Exhibit 7</u>
Brighthouse Life Insurance Company v. ACDF, LLC, et al.

Block/Field ID(s)	Region	Crop	Cultural Activities (Nov 7, 2024 – Jan 5, 2025)
35401, 90620, &	Kamm Ave	Open	Not applicable
25123		Ground	 Subject property is currently fallow
90620	Ludy	Open	Not applicable
		Ground	Subject property is currently fallow
25123	Hall, Malott,	Open	Not applicable
	Antongiovann	iGround	 Subject property is currently fallow

Exhibit 8

MetLife Real Estate Lending, LLC v. Panoche Pistachios, LLC, et al.

Block/Field ID(s)	Region	Crop	Cultural Activities (Nov 7, 2024 – Jan 5, 2025)
72021, 72321	Wells	Almond	 General/Miscellaneous Engaged with Diversified Land Company, LLC to act as farm management company for the subject property. Obtained Kern County pesticide permit for the 2025 crop year. The permit was
			 issued to the receivership estate. Property Taxes were paid Winter Sanitation mummy shaking will begin on January 15.
			 Vertebrate Control
			 Repairs & Maintenance Flushed out irrigation line and conducted general repairs in preparation for the irrigation season
			 Pollination Ordered bee hives in preparation for the upcoming flower bloom
			 2025 Crop Marketing Efforts Signed marketing contract for the 2025 crop with Panoche Creek Packing

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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: Saul Ewing 1888 Century Park East, Suite 1500, Los Angeles, CA 90067.

A true and correct copy of the document entitled: Receiver's Omnibus Summary **Report** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING 1. (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On January 6, 2025, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Service information continued on attached page

2. **SERVED BY UNITED STATES MAIL:**

On January 6, 2025, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **January 6, 2025**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

January 6, 2025	Hannah Richmond	/s/ Hannah Richmond
Date	Printed Name	Signature

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TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING

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(NEF):

2	Mark Anishchenko markanishchenko@dwt.com,rosalindcook@dwt.com				
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13	2. SERVED BY UNITED STATES M	AIL (continued):			
14	John A. Bezmalinovic, General Counsel	Fay Pugh			
15	Katrina Ingrao	Law Offices of Saul Reiss, P.C.			
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17	Treshe, Cri 75701				
18	Ashlan & Hayes Investments, LLC	Grantor Fresno Clovis Investments, LLC			
	c/o Agent for Service of Process	c/o Agent for Service of Process			
19	John A. Bezmalinovic, General Counsel The Assemi Group John A. Bezmalinovic, General Counsel The Assemi Group				
20	5260 N. Palm Ave., Suite 421	5260 N. Palm Ave., Suite 421			
21	Fresno, CA 93704	Fresno, CA 93704			
21	Dirk B. Paloutzian				
22	Natalya M. Ferdinandi				
23	Baker Manock & Jensen, PC				
	5260 North Palm Avenue, Suite 201				
24	Fresno, California 93704				
25	3. SERVED BY PERSONAL DELIVI	ERY, OVERNIGHT MAIL, FACSIMILE			
26	TRANSMISSION OR EMAIL (continued)				
	MA EMAH.				
27	<u>VIA EMAIL:</u>				

JBezmalinovic@assemigroup.com

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